

**ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009**  
**COMMITTEE STATEMENT**  
**LB117**

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**Hearing Date:** Thursday February 05, 2009  
**Committee On:** Revenue  
**Introducer:** Fischer  
**One Liner:** Authorize an income tax credit for certain retail business taxpayers

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**Roll Call Vote - Final Committee Action:**  
Indefinitely postponed

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**Vote Results:**

**Aye:** 8 Senators Adams, Cornett, Dierks, Friend, Hadley, Loudon, Utter, White  
**Nay:**  
**Absent:**  
**Present Not Voting:**

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**Proponents:**

Senator Deb Fischer  
Jim Otto

**Representing:**

Introducer  
NE Retail Federation, NE Restaurant Association

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

**Summary of purpose and/or changes:**

LB 117 provided an income tax credit for certain retail business taxpayers in small incorporated cities (less than 2,500). The credit was available to small businesses (less than \$500,000 of net taxable sales per year). The credit was limited to an amount of \$10,000, or two percent of the net taxable sales per year, whichever was less. The credit was available as a corporate income tax credit for incorporated businesses as well.

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Abbie Cornett, Chairperson